



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VALDERS MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 459
VALDERS, WI 54245-0945

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

SIGNATURE PAGE

I MARY EVENSON of _____
(Person responsible for accounts)

Valders Municipal Water Utility, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts)	04/28/2004 (Date)
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CLERK _____
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VALDERS MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 459

VALDERS, WI 54245-0945

When was utility organized? 1/1/1990

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MRS MARY EVENSON

Title: CLERK

Office Address:

P.O. BOX 459

VALDERS, WI 54245

Telephone: (920) 775 - 4522

Fax Number: (920) 775 - 4925

E-mail Address:

Individual or firm, if other than utility employee, preparing this report:

Name: STEVE ASHER

Title: CPA

Office Address: IHLENFELD, SKATRUD & ANDERSON, INC.

3030 PARK DRIVE, SUITE C

STURGEON BAY, WI 54235

Telephone: (920) 743 - 8699

Fax Number: (920) 743 - 9707

E-mail Address: isasteve@itol.com

President, chairman, or head of utility commission/board or committee:

Name: DONALD RESAR

Title: PRESIDENT

Office Address:

P.O. BOX 459

VALDERS, WI 54245

Telephone: (920) 775 - 4522

Fax Number: (920) 775 - 4925

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: IHLENFELD, SKATRUD & ANDERSON, INC.
429 NORTH 9TH STREET
MANITOWOC, WI 54220

Telephone: (920) 682 - 6365**Fax Number:** (920) 682 - 5499**E-mail Address:** isacpas@lakefield.net**Date of most recent audit report:** 3/15/2004**Period covered by most recent audit:** 2003

Names and titles of utility management including manager or superintendent:

Name: LEONARD HEIMERMAN**Title:** SUPERINTENDENT**Office Address:**

P.O. BOX 459
VALDERS, WI 54245

Telephone: (920) 775 - 4522**Fax Number:** (920) 775 - 4925**E-mail Address:**

Name of utility commission/committee: VALDERS VILLAGE BOARD

Names of members of utility commission/committee:

MR MARCUS BARTLEME, VILLAGE BOARD MEMBER
MR JOHN GOEHRING, VILLAGE BOARD MEMBER
MR CHAD HARRINGTON, VILLAGE BOARD MEMBER
MR EUGENE HEIN, VILLAGE BOARD MEMBER
MS DOROTHY LINSMEIER, VILLAGE BOARD MEMBER
MR DON RESAR, VILLAGE BOARD MEMBER
MR RICHARD WALESH, VILLAGE BOARD MEMBER

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	175,831	146,042	1
Operating Expenses:			
Operation and Maintenance Expense (401)	67,811	75,993	2
Depreciation Expense (403)	23,175	17,429	3
Amortization Expense (404)	0	0	4
Taxes (408)	29,113	13,730	5
Total Operating Expenses	120,099	107,152	
Net Operating Income	55,732	38,890	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	55,732	38,890	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	3,191	10,911	9
Miscellaneous Nonoperating Income (421)	200,265	54,335	10
Total Other Income	203,456	65,246	
Total Income	259,188	104,136	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	5,642	0	12
Total Miscellaneous Income Deductions	5,642	0	
Income Before Interest Charges	253,546	104,136	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	35,876	38,508	13
Amortization of Debt Discount and Expense (428)	0		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	35,876	38,508	
Net Income	217,670	65,628	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	696,910	621,232	19
Balance Transferred from Income (433)	217,670	65,628	20
Miscellaneous Credits to Surplus (434)	761,391	10,050	21
Miscellaneous Debits to Surplus--Debit (435)	5,711	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	1,670,260	696,910	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	175,831		175,831	1
Total (Acct. 400):	175,831	0	175,831	
Operation and Maintenance Expense (401):				
Derived	67,811		67,811	2
Total (Acct. 401):	67,811	0	67,811	
Depreciation Expense (403):				
Derived	23,175		23,175	3
Total (Acct. 403):	23,175	0	23,175	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	29,113		29,113	5
Total (Acct. 408):	29,113	0	29,113	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	55,732	0	55,732	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
WATER - 768; SEWER - 2423	3,191	0	3,191	10
Total (Acct. 419):	3,191	0	3,191	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		126,850	126,850	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
MISCELLANEOUS	20	0	20 12
NON-REGULATED SEWER DEPARTMENT INCOME	51,501	21,894	73,395 13
Total (Acct. 421):	51,521	148,744	200,265
TOTAL OTHER INCOME:	54,712	148,744	203,456

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		5,642	5,642 15
NONE	0	0	0 16
Total (Acct. 426):	0	5,642	5,642
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	5,642	5,642

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	35,876		35,876 17
Total (Acct. 427):	35,876	0	35,876

Amortization of Debt Discount and Expense (428):

NONE	0		0 18
Total (Acct. 428):	0	0	0

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 19
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 20
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	35,876	0	35,876
NET INCOME:	74,568	143,102	217,670
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	696,910	0	696,910 23
Total (Acct. 216):	696,910	0	696,910
Balance Transferred from Income (433):			
Derived	74,568	143,102	217,670 24
Total (Acct. 433):	74,568	143,102	217,670
Miscellaneous Credits to Surplus (434):			
TAXES FORGIVEN BY VILLAGE	13,404	0	13,404 25
ELIMINATION OF WATER ACCOUNT 271	0	392,836	392,836 26
ELIMINATION OF SEWER ACCOUNT 271	0	355,150	355,150 27
ROUNDING	1	0	1 28
Total (Acct. 434):	13,405	747,986	761,391
Miscellaneous Debits to Surplus--Debit (435):			
AMORTIZATION OF CONSTRUCTION GRANT	5,711	0	5,711 29
Total (Acct. 435)--Debit:	5,711	0	5,711
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 30
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	779,172	891,088	1,670,260

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	175,831	0	0	0	175,831	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	175,831	0	0	0	175,831	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,807,377	1,773,891	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	324,163	224,586	2
Net Utility Plant	1,483,214	1,549,305	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	2,904,954	3,094,498	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,140,635	903,854	4
Net Nonutility Property	1,764,319	2,190,644	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	222,294	498,175	7
Total Other Property and Investments	1,986,613	2,688,819	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	53,390	(14,704)	8
Temporary Cash Investments (132)	0		9
Notes Receivable (141)	1,145	0	10
Customer Accounts Receivable (142)	25,620	25,431	11
Other Accounts Receivable (143)	78,561	56,701	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	18,776	21,210	14
Materials and Supplies (150)	7,319	7,152	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	0		17
Total Current and Accrued Assets	184,811	95,790	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	3,654,638	4,333,914	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	444,122	444,122	21
Appropriated Earned Surplus (215)	0		22
Unappropriated Earned Surplus (216)	1,670,260	696,910	23
Total Proprietary Capital	2,114,382	1,141,032	
LONG-TERM DEBT			
Bonds (221)	1,002,226	1,076,926	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	445,313	450,000	26
Total Long-Term Debt	1,447,539	1,526,926	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	16,540	515,097	28
Payables to Municipality (233)	41,294	40,679	29
Customer Deposits (235)	0		30
Taxes Accrued (236)	26,996	13,404	31
Interest Accrued (237)	7,887	8,318	32
Other Current and Accrued Liabilities (238)	0		33
Total Current and Accrued Liabilities	92,717	577,498	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0		35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0		37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,088,458	38
Total Liabilities and Other Credits	3,654,638	4,333,914	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,773,891	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,289,220	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	518,157	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,807,377	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	159,989	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	164,174	0	0	0	12
Total Accumulated Provision	324,163	0	0	0	
Net Utility Plant	1,483,214	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	224,586				224,586	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	23,175				23,175	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,012				1,012	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	24,187	0	0	0	24,187	13
Debits during year						14
Book cost of plant retired	53,886				53,886	15
Cost of removal	34,898				34,898	16
Other debits (specify):						17
					0	18
Total debits	88,784	0	0	0	88,784	19
Balance end of year (110.1)	159,989	0	0	0	159,989	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	5,642				5,642	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	158,532				158,532	10
Total credits	164,174	0	0	0	164,174	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	164,174	0	0	0	164,174	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	3,094,496	189,357	378,899	2,904,954	1
Other (specify):					
Rounding Adjustment	2		2	0	2
Total Nonutility Property (121)	3,094,498	189,357	378,901	2,904,954	
Less accum. prov. depr. & amort. (122)	903,854	266,241	29,460	1,140,635	3
Net Nonutility Property	2,190,644	(76,884)	349,441	1,764,319	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	6,178	5,550	2
Sewer utility	1,141	1,602	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	7,319	7,152	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	444,122	1
Changes during year (explain):		
NONE		2
Balance end of year	444,122	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
Sewerage System Mortgage Revenue Bonds	05/11/1994	05/01/2014	3.27%	1,002,226	1
Total Bonds (Account 221):				1,002,226	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
RURAL DEVELOPMENT LOAN	12/01/2001	12/01/2011	0.50%	445,313	1
Total for Account 224				445,313	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	13,404	1
Accruals:		
Charged water department expense	29,123	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	29,123	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	1,918	7
PSC Remainder Assessment	209	8
Other (explain):		
FORGIVENESS OF PRIOR YEAR EQUIVALENT TAX	13,404	9
Total payments and other debits	15,531	
Balance end of year	26,996	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
Clean Water Fund Bonds	5,880	33,649	34,057	5,472	1
Subtotal	5,880	33,649	34,057	5,472	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
RURAL DEVELOPMENT LOAN	2,438	2,227	2,250	2,415	3
Subtotal	2,438	2,227	2,250	2,415	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	8,318	35,876	36,307	7,887	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
LOCAL GOVERNMENT INVESTMENT POOL INVESTMENTS	222,294	3
Total (Acct. 125):	222,294	
Notes Receivable (141):		
TOWER GRANT RECEIVABLE	1,145	4
Total (Acct. 141):	1,145	
Customer Accounts Receivable (142):		
Water	25,620	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	25,620	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	54,479	9
Merchandising, jobbing and contract work		10
Other (specify):		
TIF RECEIVABLE	24,082	11
Total (Acct. 143):	78,561	
Receivables from Municipality (145):		
WATER HYDRANT RENTAL	16,260	12
WATER MISCELLANEOUS	1,671	13
SEWER MISCELLANEOUS	845	14
Total (Acct. 145):	18,776	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
WATER WAGES & FRINGE BENEFITS	16,677	18
SEWER WAGES & FRINGE BENEFITS	24,617	19
Total (Acct. 233):	41,294	
Other Deferred Credits (253):		
NONE		20
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	759,477	0	0	0	759,477	1
Materials and Supplies	5,864	0	0	0	5,864	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	192,287	0	0	0	192,287	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	573,054	0	0	0	573,054	
Net Operating Income	55,732	0	0	0	55,732	7
Net Operating Income as a percent of						
Average Net Rate Base	9.73%	N/A	N/A	N/A	9.73%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

NONE

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	551,368	0	0	537,090	0	1,088,458	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	551,368			537,090		1,088,458	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	174,473	143,918	1
Total Sales of Water	174,473	143,918	
Other Operating Revenues			
Forfeited Discounts (470)	279	298	2
Other Water Revenues (474)	1,079	1,826	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	1,358	2,124	
Total Operating Revenues	175,831	146,042	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	49,830	55,350	5
General Operating Expenses (680-690)	17,981	20,643	6
Total Operation and Maintenance Expenses	67,811	75,993	
Other Operating Expenses			
Depreciation Expense (403)	23,175	17,429	7
Amortization Expense (404)		0	8
Taxes (408)	29,113	13,730	9
Total Other Operating Expenses	52,288	31,159	
Total Operating Expenses	120,099	107,152	
NET OPERATING INCOME	55,732	38,890	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	3	28	134	1
Commercial	3	315	736	2
Industrial	1	908	1,931	3
Total Unmetered Sales to General Customers (460)	7	1,251	2,801	
Metered Sales to General Customers (461)				
Residential	354	17,534	71,907	4
Commercial	43	3,934	13,009	5
Industrial	7	6,335	11,914	6
Total Metered Sales to General Customers (461)	404	27,803	96,830	
Private Fire Protection Service (462)	1		480	7
Public Fire Protection Service (463)	1		65,544	8
Other Sales to Public Authorities (464)	8	4,110	8,818	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	421	33,164	174,473	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	65,544	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	65,544	
Forfeited Discounts (470):		
Customer late payment charges	279	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	279	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,003	7
Other (specify):		
MISCELLANEOUS	76	8
Total Other Water Revenues (474)	1,079	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	28,153	36,249	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	7,463	9,094	3
Chemicals (630)	2,103	1,769	4
Supplies and Expenses (640)	1,257	3,175	5
Repairs of Water Plant (650)	10,546	4,723	6
Transportation Expenses (660)	308	340	7
Total Plant Operation and Maintenance Expenses	49,830	55,350	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)		788	8
Office Supplies and Expenses (681)	3,799	2,781	9
Outside Services Employed (682)	2,934	7,521	10
Insurance Expense (684)	4,235	2,400	11
Employees Pensions and Benefits (686)	6,743	6,487	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	270	666	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	17,981	20,643	
Total Operation and Maintenance Expenses	67,811	75,993	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		26,996	13,404	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		275	273	2
Net property tax equivalent		26,721	13,131	
Social Security		2,183	483	3
PSC Remainder Assessment		209	116	4
Other (specify): NONE			0	5
Total tax expense		29,113	13,730	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Manitowoc				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.215230				3
County tax rate	mills		6.669328				4
Local tax rate	mills		4.919044				5
School tax rate	mills		10.639947				6
Voc. school tax rate	mills		1.771113				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.214662				10
Less: state credit	mills		1.422872				11
Net tax rate	mills		22.791790				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.919044				14
Combined School Tax Rate	mills		12.411060				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.330104				17
Total Tax Rate	mills		24.214662				18
Ratio of Local and School Tax to Total	dec.		0.715686				19
Total tax net of state credit	mills		22.791790				20
Net Local and School Tax Rate	mills		16.311774				21
Utility Plant, Jan. 1	\$	1,773,891	1,773,891				22
Materials & Supplies	\$	7,152	7,152				23
Subtotal	\$	1,781,043	1,781,043				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,781,043	1,781,043				26
Assessment Ratio	dec.		0.929240				27
Assessed Value	\$	1,655,016	1,655,016				28
Net Local & School Rate	mills		16.311774				29
Tax Equiv. Computed for Current Year	\$	26,996	26,996				30
Tax Equivalent per 1994 PSC Report	\$	12,591					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	26,996					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	124		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	124	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	79,481		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	13,862		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	93,343	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	57,486		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	79,790	47,042	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	694		20
Total Pumping Plant	137,970	47,042	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	17,382		23
Total Water Treatment Plant	17,382	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			124	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	124	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			79,481	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			13,862	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	93,343	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			57,486	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			126,832	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			694	20
Total Pumping Plant	0	0	185,012	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			17,382	23
Total Water Treatment Plant	0	0	17,382	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	207		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	11,790	396,264	26
Transmission and Distribution Mains (343)	372,408	150,023	27
Fire Mains (344)	0		28
Services (345)	46,376	41,652	29
Meters (346)	36,315	864	30
Hydrants (348)	56,906	20,042	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	524,002	608,845	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	481		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	3,247		37
Other General Equipment (379)	4,554		38
Other Tangible Property (390)	0		39
Total General Plant	8,282	0	
Total utility plant in service directly assignable	781,103	655,887	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	781,103	655,887	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			207 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)	11,790		396,264 26
Transmission and Distribution Mains (343)	28,410	(73,230)	420,791 27
Fire Mains (344)			0 28
Services (345)	9,348	(9,388)	69,292 29
Meters (346)			37,179 30
Hydrants (348)	4,338	(11,266)	61,344 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	53,886	(93,884)	985,077
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			481 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			3,247 37
Other General Equipment (379)			4,554 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	8,282
Total utility plant in service directly assignable	53,886	(93,884)	1,289,220
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	53,886	(93,884)	1,289,220

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)		23,924	17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>23,924</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			23,924 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	23,924
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)		237,859	26
Transmission and Distribution Mains (343)		115,055	27
Fire Mains (344)			28
Services (345)		31,944	29
Meters (346)		120	30
Hydrants (348)		15,371	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	400,349	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	424,273	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	424,273	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			237,859 26
Transmission and Distribution Mains (343)		73,230	188,285 27
Fire Mains (344)			0 28
Services (345)		9,388	41,332 29
Meters (346)			120 30
Hydrants (348)		11,266	26,637 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	93,884	494,233
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	93,884	518,157
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	93,884	518,157

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,970	2,970	1
February			3,004	3,004	2
March			3,227	3,227	3
April			3,430	3,430	4
May			3,492	3,492	5
June			3,369	3,369	6
July			3,579	3,579	7
August			3,414	3,414	8
September			3,527	3,527	9
October			3,198	3,198	10
November			2,819	2,819	11
December			2,954	2,954	12
Total annual pumpage	0	0	38,983	38,983	
Less: Water sold				33,164	13
Volume pumped but not sold				5,819	14
Volume sold as a percent of volume pumped				85%	15
Volume used for water production, water quality and system maintenance				500	16
Volume related to equipment/system malfunction				700	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,200	19
Volume pumped but unaccounted for				4,619	20
Percent of water lost				12%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				246	23
Date of maximum: 2/15/2003					24
Cause of maximum:					25
MAIN BREAK					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				60	26
Date of minimum: 10/20/2003					27
Total KWH used for pumping for the year				89,194	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL 207 S. LIBERTY STREET	#1	625	10	720,000	Yes	1
WELL 314 S. ADAMS STREET	#2	528	12	720,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#1	#2	WELL #1	1
Location	SOUTH LIBERTY STREET	SOUTH ADAMS STREET	SOUTH LIBERTY STREET	2
Purpose	S	P	P	3
Destination	D	D	D	4
Pump Manufacturer	CONTINENTAL	BYRON JACKSON	BYRON JACKSON	5
Year Installed	2002	1980	1966	6
Type	OTHER	OTHER	VERTICAL TURBINE	7
Actual Capacity (gpm)	100	700	500	8
Pump Motor or Standby Engine Mfr	CONTINENTAL	USA	USA	9
Year Installed	2002	2000	1966	10
Type	NATURAL GAS	ELECTRIC	ELECTRIC	11
Horsepower	50	75	50	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	2003		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	167		6
Total capacity in gallons (actual)	250,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.7500		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	Y		14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.000	672	0	0	0	672	1
M	D	4.000	330	0	0	0	330	2
M	D	6.000	25,587	0	100	0	25,487	3
P	D	6.000	0	100			100	4
M	D	8.000	6,915	0	5,582	0	1,333	5
P	D	8.000	675	2,576	0	0	3,251	6
P	D	10.000	1,528	3,006	0	0	4,534	7
M	D	12.000	660	0	0	0	660	8
Total Within Municipality			36,367	5,682	5,682	0	36,367	
Total Utility			36,367	5,682	5,682	0	36,367	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
P	0.750	252	0	0	0	252	4	1
L	0.750	1	0	0	0	1		2
P	1.000	104	73	73	0	104	12	3
P	1.250	1	0	0	0	1		4
P	1.500	2	0	0	0	2	1	5
P	2.000	13	3	3	0	13	1	6
M	3.000	1	0	0	0	1		7
M	4.000	3	0	0	0	3		8
Total Utility		377	76	76	0	377	18	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	233	0	0	0	233	0	1
0.750	235	12	0	0	247	0	2
1.000	6	1	0	0	7	0	3
1.500	2	0	0	0	2	0	4
2.000	6	0	0	0	6	0	5
3.000	1	0	0	0	1	0	6
4.000	1	0	0	0	1	0	7
Total:	484	13	0	0	497	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	180	14	0	2	0	37	233	1
0.750	176	22	2	4	0	43	247	2
1.000	0	6	1	0	0	0	7	3
1.500	0	1	1	0	0	0	2	4
2.000	0	2	2	0	1	1	6	5
3.000	0	0	0	1	0	0	1	6
4.000	0	0	0	1	0	0	1	7
Total:	356	45	6	8	1	81	497	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	59	14	9	3	67	2
Total Fire Hydrants	59	14	9	3	67	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	67
Number of distribution system valves end of year:	90
Number of distribution valves operated during year:	90

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

General footnotes

REPAIRS OF WATER PLANT (650)
INCREASED COSTS WERE DUE TO MAIN BREAKS. THIS SHOULD BE RECTIFIED WITH THE REPLACEMENT OF WATER MAIN ON LIBERTY STREET.

OUTSIDE SERVICES EMPLOYED (682)
DECREASED DUE TO LESS ENGINEERING SERVICES CONTRACTED FOR IN 2003.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

General footnotes

LINE 17 - ELECTRIC PUMPING EQUIPMENT (325)
DOLLARS REPORTED IN COLUMN (C) ARE FOR THE INSTALLATION OF ADDITIONAL PUMP CONTROLS RELATED TO THE NEW WATER TOWER. THESE ADDITIONS WERE PAID FOR BY UTILITY FUNDS.

LINE 26 - DISTRIBUTION RESERVOIRS AND STANDPIPES (342)
DOLLARS REPORTED IN COLUMN (C) ARE COSTS ASSOCIATED WITH THE CONSTRUCTION OF A NEW DISTRIBUTION RESERVOIR. THESE ADDITIONS WERE PAID FOR BY UTILITY FUNDS.
DOLLARS REPORTED IN COLUMN (E) ARE THE HISTORICAL COSTS OF THE OLD WATER TOWER WHICH WAS REMOVED.

LINE 27 - TRANSMISSION AND DISTRIBUTION MAINS (343)
DOLLARS REPORTED IN COLUMNS (C) & (E) REPRESENT INSTALLATION AND RETIREMENT COSTS ASSOCIATED WITH THE REPLACEMENT OF WATER MAIN ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY UTILITY FUNDS.
DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

LINE 29 - SERVICES (345)
DOLLARS REPORTED IN COLUMNS (C) & (E) REPRESENT INSTALLATION AND RETIREMENT COSTS ASSOCIATED WITH THE REPLACEMENT OF SERVICES ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY UTILITY FUNDS.
DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

LINE 31 - HYDRANTS (348)
DOLLARS REPORTED IN COLUMNS (C) AND (E) REPRESENT INSTALLATION AND RETIREMENT COSTS ASSOCIATED WITH THE REPLACEMENT OF HYDRANTS ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY UTILITY FUNDS.
DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

WATER OPERATING SECTION FOOTNOTES

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

General footnotes

LINE 17 - ELECTRIC PUMPING EQUIPMENT (325)

DOLLARS REPORTED IN COLUMN (C) ARE FOR THE INSTALLATION OF ADDITIONAL PUMP CONTROLS RELATED TO THE NEW WATER TOWER. THESE ADDITIONS WERE PAID FOR BY GRANT FUNDS.

LINE 26 - DISTRIBUTION RESERVOIRS AND STANDPIPES (342)

DOLLARS REPORTED IN COLUMN (C) ARE COSTS ASSOCIATED WITH THE CONSTRUCTION OF A NEW DISTRIBUTION RESERVOIR. THESE ADDITIONS WERE PAID FOR BY GRANT FUNDS.

LINE 27 - TRANSMISSION AND DISTRIBUTION MAINS (343)

DOLLARS REPORTED IN COLUMN (C) REPRESENT INSTALLATION COSTS ASSOCIATED WITH THE REPLACEMENT OF WATER MAIN ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY GRANT FUNDS.

DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

LINE 29 - SERVICES (345)

DOLLARS REPORTED IN COLUMN (C) REPRESENT INSTALLATION COSTS ASSOCIATED WITH THE REPLACEMENT OF SERVICES ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY GRANT FUNDS.

DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

LINE 31 - HYDRANTS (348)

DOLLARS REPORTED IN COLUMN (C) REPRESENT INSTALLATION COSTS ASSOCIATED WITH THE REPLACEMENT OF HYDRANTS ON LIBERTY STREET. THE ADDITIONS WERE PAID FOR BY GRANT FUNDS.

DOLLARS REPORTED IN COLUMN (F) ARE THE AMOUNTS TRANSFERRED FROM UTILITY FINANCED PLANT TO CONTRIBUTED PLANT PER PSC ORDER 05-US-105.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

MAIN ADDITIONS WERE FINANCED BY A COMBINATION OF UTILITY FUNDS AND GRANT MONIES.

Water Services (Page W-18)

General footnotes

SERVICE ADDITIONS WERE FINANCED BY A COMBINATION OF UTILITY FUNDS AND GRANT MONIES.

Meters (Page W-19)

If Tested During Year column total is zero, please explain.

UTILITY DID NOT TEST ANY METERS DURING 2003. UTILITY REPLACES USED METERS WITH NEW METERS. OLD METERS ARE JUNKED. SALVAGE ON METERS REMOVED IN 2003 WAS NOT RECEIVED UNTIL 2004 WHEN THE METERS WERE TURNED IN FOR CREDIT, AND WILL BE REFLECTED IN 2004 PSC REPORT.

WATER OPERATING SECTION FOOTNOTES

Hydrants and Distribution System Valves (Page W-20)

General footnotes

INCREASE REPORTED IN COLUMN (E) DUE TO A PHYSICAL INVENTORY TAKEN BY
UTILITY.
